such companies are presently in ownership disputes arising out of rifts among the owners?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARA-MANGALAM): (a) Directors of public limited companies are elected at the Annual General Meetings of the companies as provided under Section 255 of the Companies Act. Public Limited Companies are empowered under Section 269(2)/388 of the Companies Act, 1956 to appoint their managerial personnel (viz. Managing Directors, Wholetime Directors and Managers) provided all the conditions specified in Schedule XIII of the Act are satisfied.

(b) Information regarding equity held by the promoters families vis-a-vis equity held by financial institutions and members of public is not centrally maintained in the Department of Company Affairs.

(c) The Central Government has taken note of the news items published in the Press regarding such disputes among members of well-known business families.

Realisation of dues from M|s Nagrath Fire Brick and Potteries Pvt. Ltd.

31. SHRI SAMAR MUKHERJEE: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) what are the contents of the letter of the Department of Company Affairs, office of Official Liquidation (Ref. Co. Liqn. (240)-7|2|250 dated 27-1-1992 in the matter of M|s Nagrath Fire Brick and Potteries (P) Ltd. (In Liqn.);

(b) the total amount realised and kept to meet the claims of the creditors;

(c) the amount workers' dues pending ;

(d) whether any priority list has been made on the claims of the creditors; and

(e) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARA-MANGALAM): (a) The letter clarifies that in the matter of M|s. Nagnath Fire Brick and Potteries (P) Ltd. (In Liqn.) the office of Official Liquidator, Delhi had not invited claims from its creditors. It was therefore requested that claims could be filed as and when invited from the company's creditors.

(b) An amount of Rs. 6,91,787.82 has been realised by the office of Official Liquidator, Delhi, and after meeting the liquidation expenses incurred so far, an amout of Rs. 5,70,184.66 is left. Out of this an amount of Rs. 5,70,000 has been kept in fixed depsoits in Punjab National Bank.

(c) In the statement of affairs filed by the Ex-Directors of the company under section 454 of the Companies Act, 1956, no amount has been shown payable to ex-workers. The Official Liquidator has also not yet invited claims from the creditors. As such it is not possible to state the exact dues of workers at this stage.

(d) and (e) No priority list can be made at present as claims from the creditors of this company have not yet been invited. The Official Liquidator is taking steps to invite such cvlaims after obtaining orders from the High Court.

Action taken by MRTP Commission

32. SHRI RAMDAS AGARWAL: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) the number of complaints received by the MRTP Commission during the year 1991-92 as compared to previous corresponding period;

(b) the number of establishments against which action has so far been taken during the above period by the MRTP Commission; and